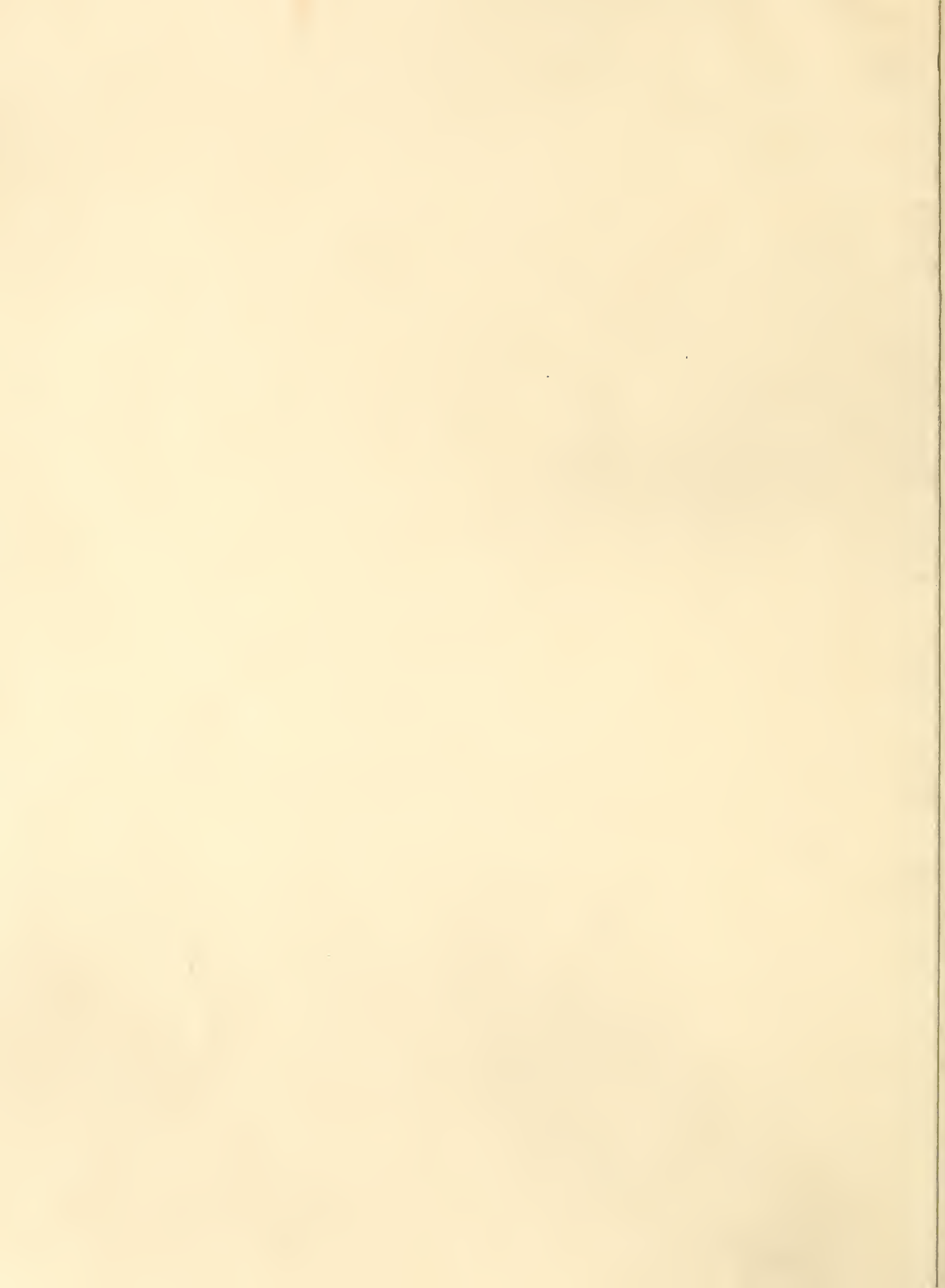


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DECEMBER 1949

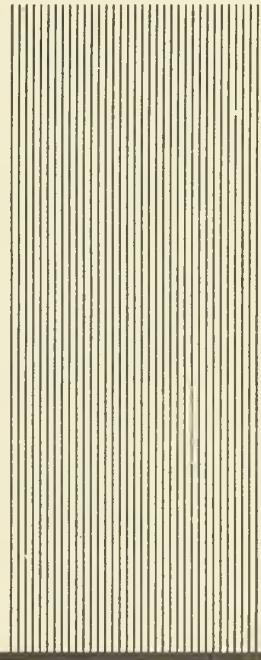
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

Vol. 7 No. 5





# TRADE IN COTTON FUTURES

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# UNITED STATES OF AMERICA

## DEPARTMENT OF THE INTERIOR

### MINING

#### MINING ACTS

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38	1946-47	Average	1947-48	1948-49	1949-50	
	100	100	100	100	100	100	
	bales	bales	bales	bales	bales	bales	bales
August	26,156	37,074	36,661	20,201	16,380	16,275	15,458
September	64,150	88,898	67,632	46,892	17,123	16,590	16,374
October	102,016	164,056	100,221	81,092	22,314	17,421	18,024
November	134,756	229,588	138,753	107,741	22,737	17,712	18,325 <sup>1</sup>
December	162,202	279,123	173,799	138,712	24,686	18,883	19,076
January	193,148	330,741	205,589		23,363	19,116	
February	221,206	393,173	259,250		20,759	18,843	
March	250,141	445,647	284,663		19,015	19,121	
April	279,262	510,070	327,881		16,386	17,165	
May	306,618	551,804	356,687		14,954	16,731	
June	337,495	585,161	386,715		14,185	14,995	
July	368,551	608,117	408,707		13,912	13,586	

<sup>1</sup> In Vol. 7, No. 4, November 1949 issue, the open contracts were reported as 18,346 instead of 18,325.



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
December 1949

Date	:	All Futures	:	Future			
				1949	1950	1950	1950
				Dec.	Mar.	May	July
1949	:	100	:	100	100	100	100
<u>December</u>	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
1	:	1,233	:	99	479	436	150
2	:	1,165	:	187	476	308	75
3	:	1,263	:	212	385	353	128
Sunday	:		:				
5	:	1,616	:	204	509	370	280
6	:	1,474	:	106	337	349	237
7	:	1,322	:	166	413	372	137
8	:	2,012	:	234	693	567	263
9	:	1,755	:	82	498	444	251
10	:	545	:	32	214	139	68
Sunday	:		:				
12	:	2,312	:	191	739	520	291
13	:	1,221	:	153	351	300	132
14	:	1,527	:	193	405	366	212
15	:	1,551	:	179	386	334	186
16	:	2,476	:	156	719	666	286
17	:	545	:		231	127	75
Sunday	:		:				
19	:	990	:		292	356	125
20	:	938	:		322	297	155
21	:	936	:		279	236	187
22	:	721	:		258	206	94
23	:	713	:		232	232	108
Holiday	:		:				
Sunday	:		:				
Holiday	:		:				
27	:	769	:		269	193	140
28	:	898	:		333	256	180
29	:	1,257	:		383	419	255
30	:	1,732	:		371	443	375
Holiday	:		:				
Total	:		:				
Dec. '49	:	30,971	:	2,194	9,574	8,289	4,390
Nov. '49	:	26,649	:	6,563	8,311	5,478	2,899
Dec. '48	:	35,046	:	1,233	11,726	9,675	6,767



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
December 1949 -- Continued

Date	Future					Other Futures
	1950	1950	1951	1951		
	Oct.	Dec.	Mar.	May		
1949	100	100	100	100		100
December	bales	bales	bales	bales		bales
1	34	25	2	8		0
2	55	17	35	12		0
3	69	12	80	24		0
Sunday						
5	108	65	55	25		0
6	209	71	29	136		
7	111	70	30	23		0
8	119	87	20	29		0
9	260	148	37	35		0
10	46	6	19	21		0
Sunday						
12	353	128	44	46		0
13	154	72	37	22		0
14	214	114	4	19		0
15	176	137	64	89		0
16	367	157	52	73		0
17	60	17	7	28		0
Sunday						
19	110	64	13	30		0
20	80	35	5	44		0
21	116	45	14	59		0
22	84	33	10	36		0
23	102	13	7	19		0
Holiday						
Sunday						
Holiday						
27	77	44	18	28		0
28	66	32	23	8		0
29	106	64	22	8		0
30	282	122	69	68		2
Holiday						
Total						
Dec. '49	3,358	1,578	696	890		2
Nov. '49	1,985	820	502	91		0
Dec. '48	4,141	1,062	402	40		0

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
December 1949

Date	All Futures	Future			
		1949 Dec. /1	1950 Mar.	1950 May	1950 July
1949	100	100	100	100	100
December	bales	bales	bales	bales	bales
1	18,489	1,724	5,343	4,516	3,227
2	18,465	1,547	5,390	4,620	3,239
3	18,652	1,425	5,457	4,791	3,253
Sunday					
5	18,672	1,276	5,525	4,816	3,301
6	18,712	1,226	5,520	4,810	3,333
7	18,867	1,120	5,590	4,919	3,387
8	19,092	960	5,773	5,065	3,393
9	19,262	916	5,785	5,172	3,421
10	19,379	885	5,821	5,231	3,451
Sunday					
12	19,408	716	5,920	5,315	3,455
13	19,461	565	6,016	5,423	3,455
14	19,424	370	6,065	5,510	3,471
15	19,557	229	6,152	5,595	3,529
16	19,507	0	6,159	5,730	3,544
17	19,523		6,186	5,708	3,527
Sunday					
19	19,430		6,120	5,693	3,508
20	19,427		6,106	5,680	3,508
21	19,472		6,050	5,709	3,541
22	19,466		6,021	5,722	3,534
23	19,486		6,008	5,715	3,548
Holiday					
Sunday					
Holiday					
27	19,389		5,962	5,666	3,548
28	19,308		5,917	5,638	3,576
29	19,252		5,886	5,618	3,575
30	19,076		5,697	5,597	3,556
Holiday					

/1 Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
December 1949 -- Continued

Date	Future					Other Futures
	1950 Oct.	1950 Dec.	1951 Mar.	1951 May		
1949	100	100	100	100		100
<u>December</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
1	2,225	892	485	77		0
2	2,217	888	485	79		0
3	2,230	897	497	102		0
Sunday						
5	2,241	926	482	105		0
6	2,213	938	474	198		0
7	2,195	965	477	214		0
8	2,196	993	483	229		0
9	2,199	1,020	494	255		0
10	2,212	1,021	498	260		0
Sunday						
12	2,182	1,025	511	284		0
13	2,180	1,022	512	288		0
14	2,185	1,014	511	298		0
15	2,215	1,021	530	286		0
16	2,184	1,007	553	330		0
17	2,193	1,015	556	338		0
Sunday						
19	2,192	1,010	556	351		0
20	2,196	1,002	558	377		0
21	2,210	990	566	406		0
22	2,214	987	572	416		0
23	2,253	983	571	408		0
Holiday						
Sunday						
Holiday						
27	2,236	979	580	418		0
28	2,208	977	572	420		0
29	2,207	980	564	422		0
30	2,205	984	588	447		2
Holiday						



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1949

Date	1949 December Future			1950 March Future		
	High	Low	Closing	High	Low	Closing
1949						
December	cents	cents	cents	cents	cents	cents
1	30.00	29.94	30.00	30.03	29.95	29.99-30.00
2	30.09	30.00	30.08-09	30.15	30.01	30.12-15
3	30.21	30.10	30.14-17	30.22	30.12	30.14-17
Sunday						
5	30.32	30.23	30.28-29	30.32	30.23	30.27-28
6	30.33	30.26	30.32	30.29	30.25	30.26-27
7	30.39	30.29	30.39	30.35	30.25	30.34-35
8	30.47	30.22	30.22-23	30.43	30.19	30.21-23
9	30.40	30.27	30.27	30.37	30.22	30.22
10	30.26	30.22	30.24	30.22	30.17	30.18-19
Sunday						
12	30.23	30.09	30.20	30.19	30.04	30.16
13	30.24	30.15	30.21-22	30.19	30.10	30.16-17
14	30.27	30.19	30.23	30.23	30.15	30.16-18
15	30.32	30.20	30.30-32	30.23	30.16	30.23
16	32.50	30.25	31.65	30.55	30.30	30.50-53
17				30.57	30.49	30.56-57
Sunday						
19				30.64	30.52	30.52-53
20				30.59	30.45	30.56
21				30.63	30.50	30.53
22				30.64	30.53	30.64
23				30.66	30.58	30.66
Holiday						
Sunday						
Holiday						
27				30.71	30.66	30.68
28				30.68	30.61	30.67-68
29				30.73	30.65	30.72-73
30				30.81	30.75	30.78-79
Holiday						

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1949 -- Continued

Date	1950 May Future			1950 July Future		
	High	Low	Closing	High	Low	Closing
1949						
December	cents	cents	cents	cents	cents	cents
1	29.97	29.91	29.95	29.68	29.61	29.61
2	30.00	29.94	29.99-30.00	29.65	29.61	29.65
3	30.11	30.00	30.08	29.73	29.65	29.66
Sunday						
5	30.23	30.15	30.18-19	29.81	29.72	29.74
6	30.20	30.13	30.14-15	29.74	29.61	29.64
7	30.23	30.13	30.23	29.71	29.62	29.71
8	30.29	30.07	30.11-13	29.76	29.54	29.59
9	30.22	30.09	30.12-13	29.67	29.52	29.53
10	30.11	30.05	30.07-08	29.57	29.51	29.52
Sunday						
12	30.04	29.91	30.02	29.51	29.36	29.50
13	30.03	29.95	30.00-02	29.51	29.44	29.51
14	30.07	29.96	29.97-98	29.57	29.48	29.49
15	30.03	29.96	30.00-02	29.58	29.46	29.50
16	30.32	30.15	30.32	29.80	29.70	29.75
17	30.38	30.29	30.38	29.79	29.72	29.79
Sunday						
19	30.43	30.31	30.31	29.82	29.70	29.70
20	30.39	30.24	30.34-35	29.75	29.63	29.73-75
21	30.40	30.28	30.31	29.77	29.66	29.69
22	30.39	30.32	30.39	29.74	29.67	29.74
23	30.42	30.36	30.42	29.81	29.74	29.80
Holiday						
Sunday						
Holiday						
27	30.48	30.42	30.46	29.84	29.80	29.81-82
28	30.44	30.39	30.42	29.79	29.75	29.78
29	30.55	30.42	30.53-55	29.96	29.75	29.95
30	30.67	30.55	30.61-62	30.08	29.96	30.00-02
Holiday						



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1949 -- Continued

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1949						
December	cents	cents	cents	cents	cents	cents
1	28.16	28.12	28.16	28.09	28.05	28.06b-08a
2	28.18	28.14	28.18b-19a	28.07	28.05	28.09n
3	28.24	28.18	28.20	28.14	28.10	28.12
Sunday						
5	28.31	28.24	28.26b-28a	28.22	28.16	28.15b-18a
6	28.26	28.10	28.10-11	28.14	28.00	28.01
7	28.18	28.07	28.19b-20a	28.07	27.99	28.09b-10a
8	28.24	28.03	28.09	28.18	27.97	28.00n
9	28.15	27.93	27.96	28.07	27.84	27.87n
10	27.99	27.91	27.95	27.90	27.82	27.83-84
Sunday						
12	27.88	27.71	27.84	27.77	27.60	27.71n
13	27.96	27.75	27.93	27.86	27.64	27.82b-84a
14	28.05	27.91	27.96	27.94	27.80	27.82b-84a
15	28.12	27.96	28.02	28.02	27.85	27.90b-92a
16	28.35	28.20	28.28	28.30	28.07	28.17
17	28.34	28.27	28.33b-34a	28.23	28.19	28.22b-24a
Sunday						
19	28.36	28.24	28.27	28.25	28.14	28.15b-16a
20	28.33	28.20	28.31-32	28.25	28.10	28.20b-22a
21	28.37	28.26	28.29	28.25	28.15	28.18
22	28.30	28.25	28.30b-31a	28.19	28.15	28.19b-20a
23	28.40	28.30	28.39-40	28.27	28.19	28.28b-30a
Holiday						
Sunday						
Holiday						
27	28.41	28.36	28.40	28.30	28.26	28.29
28	28.37	28.32	28.35b-36a	28.25	28.20	28.24
29	28.49	28.37	28.46	28.36	28.24	28.34n
30	28.55	28.38	28.39	28.41	28.26	28.28
Holiday						



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
December 1949 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1949						
December	cents	cents	cents	cents	cents	cents
1	28.01	28.01	28.01b-02a	28.00	27.97	27.97b-99a
2	28.00	27.97	27.97b-98a	27.96	27.94	27.92b-94a
3	28.05	27.98	28.00b-03a	28.03	27.95	27.98b-28.01a
Sunday						
5	28.13	28.03	28.03	28.05	28.00	28.00
6	28.03	27.95	27.91b-93a	28.00	27.90	27.88b-90a
7	27.96	27.91	28.00b-02a	27.93	27.88	27.97b-99a
8	28.04	27.91	27.91	28.00	27.86	27.86
9	27.96	27.75	27.78n	27.85	27.73	27.74n
10	27.79	27.22	27.75	27.75	27.70	27.73
Sunday						
12	27.69	27.59	27.66n	27.60	27.53	27.62n
13	27.75	27.60	27.73b-74a	27.73	27.59	27.68b-71a
14	27.84	27.78	27.75b-77a	27.75	27.68	27.72b-74a
15	27.95	27.77	27.82b-84a	27.88	27.71	27.74b-76a
16	28.30	28.04	28.09n	28.13	28.01	28.04b-05a
17	28.12	28.09	28.13b-14a	28.09	28.05	28.07b-09a
Sunday						
19	28.17	28.05	28.04b-06a	28.10	27.95	27.96b-98a
20	28.03	28.00	28.10b-13a	28.07	27.93	28.03b-06a
21	28.17	28.12	28.08n	28.09	27.99	28.00n
22	28.10	28.07	28.09n	28.03	27.97	28.01n
23	28.17	28.13	28.18b-20a	28.05	28.01	28.10n
Holiday						
Sunday						
Holiday						
27	28.19	28.12	28.18b-20a	28.08	28.04	28.08b-10a
28	28.15	28.13	28.12b-14a	28.05	28.03	28.03b-04a
29	28.20	28.16	28.21b-22a	28.08	28.06	28.10b-12a
30	28.25	28.16	28.16	28.15	28.10	28.04b-06a
Holiday						

REPORT OF THE  
 THE NEW YORK  
 (1880-1881)

1880-1881			1881-1882			Total
Year	Month	Day	Year	Month	Day	
1880	Jan	1	1881	Jan	1	1881
1880	Jan	2	1881	Jan	2	1881
1880	Jan	3	1881	Jan	3	1881
1880	Jan	4	1881	Jan	4	1881
1880	Jan	5	1881	Jan	5	1881
1880	Jan	6	1881	Jan	6	1881
1880	Jan	7	1881	Jan	7	1881
1880	Jan	8	1881	Jan	8	1881
1880	Jan	9	1881	Jan	9	1881
1880	Jan	10	1881	Jan	10	1881
1880	Jan	11	1881	Jan	11	1881
1880	Jan	12	1881	Jan	12	1881
1880	Jan	13	1881	Jan	13	1881
1880	Jan	14	1881	Jan	14	1881
1880	Jan	15	1881	Jan	15	1881
1880	Jan	16	1881	Jan	16	1881
1880	Jan	17	1881	Jan	17	1881
1880	Jan	18	1881	Jan	18	1881
1880	Jan	19	1881	Jan	19	1881
1880	Jan	20	1881	Jan	20	1881
1880	Jan	21	1881	Jan	21	1881
1880	Jan	22	1881	Jan	22	1881
1880	Jan	23	1881	Jan	23	1881
1880	Jan	24	1881	Jan	24	1881
1880	Jan	25	1881	Jan	25	1881
1880	Jan	26	1881	Jan	26	1881
1880	Jan	27	1881	Jan	27	1881
1880	Jan	28	1881	Jan	28	1881
1880	Jan	29	1881	Jan	29	1881
1880	Jan	30	1881	Jan	30	1881
1880	Jan	31	1881	Jan	31	1881
1880	Feb	1	1881	Feb	1	1881
1880	Feb	2	1881	Feb	2	1881
1880	Feb	3	1881	Feb	3	1881
1880	Feb	4	1881	Feb	4	1881
1880	Feb	5	1881	Feb	5	1881
1880	Feb	6	1881	Feb	6	1881
1880	Feb	7	1881	Feb	7	1881
1880	Feb	8	1881	Feb	8	1881
1880	Feb	9	1881	Feb	9	1881
1880	Feb	10	1881	Feb	10	1881
1880	Feb	11	1881	Feb	11	1881
1880	Feb	12	1881	Feb	12	1881
1880	Feb	13	1881	Feb	13	1881
1880	Feb	14	1881	Feb	14	1881
1880	Feb	15	1881	Feb	15	1881
1880	Feb	16	1881	Feb	16	1881
1880	Feb	17	1881	Feb	17	1881
1880	Feb	18	1881	Feb	18	1881
1880	Feb	19	1881	Feb	19	1881
1880	Feb	20	1881	Feb	20	1881
1880	Feb	21	1881	Feb	21	1881
1880	Feb	22	1881	Feb	22	1881
1880	Feb	23	1881	Feb	23	1881
1880	Feb	24	1881	Feb	24	1881
1880	Feb	25	1881	Feb	25	1881
1880	Feb	26	1881	Feb	26	1881
1880	Feb	27	1881	Feb	27	1881
1880	Feb	28	1881	Feb	28	1881
1880	Feb	29	1881	Feb	29	1881
1880	Feb	30	1881	Feb	30	1881
1880	Feb	31	1881	Feb	31	1881
1880	Mar	1	1881	Mar	1	1881
1880	Mar	2	1881	Mar	2	1881
1880	Mar	3	1881	Mar	3	1881
1880	Mar	4	1881	Mar	4	1881
1880	Mar	5	1881	Mar	5	1881
1880	Mar	6	1881	Mar	6	1881
1880	Mar	7	1881	Mar	7	1881
1880	Mar	8	1881	Mar	8	1881
1880	Mar	9	1881	Mar	9	1881
1880	Mar	10	1881	Mar	10	1881
1880	Mar	11	1881	Mar	11	1881
1880	Mar	12	1881	Mar	12	1881
1880	Mar	13	1881	Mar	13	1881
1880	Mar	14	1881	Mar	14	1881
1880	Mar	15	1881	Mar	15	1881
1880	Mar	16	1881	Mar	16	1881
1880	Mar	17	1881	Mar	17	1881
1880	Mar	18	1881	Mar	18	1881
1880	Mar	19	1881	Mar	19	1881
1880	Mar	20	1881	Mar	20	1881
1880	Mar	21	1881	Mar	21	1881
1880	Mar	22	1881	Mar	22	1881
1880	Mar	23	1881	Mar	23	1881
1880	Mar	24	1881	Mar	24	1881
1880	Mar	25	1881	Mar	25	1881
1880	Mar	26	1881	Mar	26	1881
1880	Mar	27	1881	Mar	27	1881
1880	Mar	28	1881	Mar	28	1881
1880	Mar	29	1881	Mar	29	1881
1880	Mar	30	1881	Mar	30	1881
1880	Mar	31	1881	Mar	31	1881
1880	Apr	1	1881	Apr	1	1881
1880	Apr	2	1881	Apr	2	1881
1880	Apr	3	1881	Apr	3	1881
1880	Apr	4	1881	Apr	4	1881
1880	Apr	5	1881	Apr	5	1881
1880	Apr	6	1881	Apr	6	1881
1880	Apr	7	1881	Apr	7	1881
1880	Apr	8	1881	Apr	8	1881
1880	Apr	9	1881	Apr	9	1881
1880	Apr	10	1881	Apr	10	1881
1880	Apr	11	1881	Apr	11	1881
1880	Apr	12	1881	Apr	12	1881
1880	Apr	13	1881	Apr	13	1881
1880	Apr	14	1881	Apr	14	1881
1880	Apr	15	1881	Apr	15	1881
1880	Apr	16	1881	Apr	16	1881
1880	Apr	17	1881	Apr	17	1881
1880	Apr	18	1881	Apr	18	1881
1880	Apr	19	1881	Apr	19	1881
1880	Apr	20	1881	Apr	20	1881
1880	Apr	21	1881	Apr	21	1881
1880	Apr	22	1881	Apr	22	1881
1880	Apr	23	1881	Apr	23	1881
1880	Apr	24	1881	Apr	24	1881
1880	Apr	25	1881	Apr	25	1881
1880	Apr	26	1881	Apr	26	1881
1880	Apr	27	1881	Apr	27	1881
1880	Apr	28	1881	Apr	28	1881
1880	Apr	29	1881	Apr	29	1881
1880	Apr	30	1881	Apr	30	1881
1880	Apr	31	1881	Apr	31	1881
1880	May	1	1881	May	1	1881
1880	May	2	1881	May	2	1881
1880	May	3	1881	May	3	1881
1880	May	4	1881	May	4	1881
1880	May	5	1881	May	5	1881
1880	May	6	1881	May	6	1881
1880	May	7	1881	May	7	1881
1880	May	8	1881	May	8	1881
1880	May	9	1881	May	9	1881
1880	May	10	1881	May	10	1881
1880	May	11	1881	May	11	1881
1880	May	12	1881	May	12	1881
1880	May	13	1881	May	13	1881
1880	May	14	1881	May	14	1881
1880	May	15	1881	May	15	1881
1880	May	16	1881	May	16	1881
1880	May	17	1881	May	17	1881
1880	May	18	1881	May	18	1881
1880	May	19	1881	May	19	1881
1880	May	20	1881	May	20	1881
1880	May	21	1881	May	21	1881
1880	May	22	1881	May	22	1881
1880	May	23	1881	May	23	1881
1880	May	24	1881	May	24	1881
1880	May	25	1881	May	25	1881
1880	May	26	1881	May	26	1881
1880	May	27	1881	May	27	1881
1880	May	28	1881	May	28	1881
1880	May	29	1881	May	29	1881
1880	May	30	1881	May	30	1881
1880	May	31	1881	May	31	1881
1880	Jun	1	1881	Jun	1	1881
1880	Jun	2	1881	Jun	2	1881
1880	Jun	3	1881	Jun	3	1881
1880	Jun	4	1881	Jun	4	1881
1880	Jun	5	1881	Jun	5	1881
1880	Jun	6	1881	Jun	6	1881
1880	Jun	7	1881	Jun	7	1881
1880	Jun	8	1881	Jun	8	1881
1880	Jun	9	1881	Jun	9	1881
1880	Jun	10	1881	Jun	10	1881
1880	Jun	11	1881	Jun	11	1881
1880	Jun	12	1881	Jun	12	1881
1880	Jun	13	1881	Jun	13	1881
1880	Jun	14	1881	Jun	14	1881
1880	Jun	15	1881	Jun	15	1881
1880	Jun	16	1881	Jun	16	1881
1880	Jun	17	1881	Jun	17	1881
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1880	Jun	19	1881	Jun	19	1881
1880	Jun	20	1881	Jun	20	1881
1880	Jun	21	1881	Jun	21	1881
1880	Jun	22	1881	Jun	22	1881
1880	Jun	23	1881	Jun	23	1881
1880	Jun	24	1881	Jun	24	1881
1880	Jun	25	1881	Jun	25	1881
1880	Jun	26	1881	Jun	26	1881
1880	Jun	27	1881	Jun	27	1881
1880	Jun	28	1881	Jun	28	1881
1880	Jun	29	1881	Jun	29	1881
1880	Jun	30	1881	Jun	30	1881
1880	Jun	31	1881	Jun	31	1881
1880	Jul	1	1881	Jul	1	1881
1880	Jul	2	1881	Jul	2	1881
1880	Jul	3	1881	Jul	3	1881
1880	Jul	4	1881	Jul	4	1881
1880	Jul	5	1881	Jul	5	1881
1880	Jul	6	1881	Jul	6	1881
1880	Jul	7	1881	Jul	7	1881
1880	Jul	8	1881	Jul	8	1881
1880	Jul	9	1881	Jul	9	1881
1880	Jul	10	1881	Jul	10	1881
1880	Jul	11	1881	Jul	11	1881
1880	Jul	12	1881	Jul	12	1881
1880	Jul	13	1881	Jul	13	1881
1880	Jul	14	1881	Jul	14	1881
1880	Jul	15	1881	Jul	15	1881
1880	Jul	16	1881	Jul	16	1881
1880	Jul	17	1881	Jul	17	1881
1880	Jul	18	1881	Jul	18	1881
1880	Jul	19	1881	Jul	19	1881
1880	Jul	20	1881	Jul	20	1881
1880	Jul	21	1881	Jul	21	1881
1880	Jul	22	1881	Jul	22	

Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38						
	1946-47						
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	10,415	25,319.0	17,786.0	9,544.5	5,749.5	6,450.0	5,665.5
September	23,657	52,758.5	31,508.0	19,422.0	6,392.0	5,921.5	6,326.5
October	36,114	91,002.0	44,996.5	31,884.0	7,353.5	6,560.5	6,341.5
November	46,631	125,693.0	62,939.0	39,109.5	8,592.0	6,696.0	6,254.5
December	57,303	160,868.5	82,849.5	51,346.5	10,132.5	6,980.0	6,215.0
January	70,362	200,970.5	99,578.0		9,530.0	6,860.0	
February	81,709	243,764.5	129,547.5		8,535.0	6,705.0	
March	94,006	294,114.5	141,043.5		8,667.5	6,668.5	
April	107,074	347,361.0	161,760.0		7,652.5	5,905.5	
May	118,252	387,126.0	176,818.5		7,259.0	6,157.0	
June	131,340	412,165.5	190,005.0		6,437.0	5,970.5	
July	147,067	427,626.5	199,560.0		5,955.5	5,068.5	



Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
December 1949

Date	All	Future			
	Futures	1949	1950	1950	1950
		Dec.	Mar.	May	July
1949	100	100	100	100	100
December	bales	bales	bales	bales	bales
1	349	21	88	111	66
2	488.5	32.5	97	72	38
3	390.5	65	134	116.5	48.5
Sunday					
5	653.5	73	158	129.5	170
6	868.5	58.5	178	96.5	168.5
7	358.5	45.5	120.5	44.5	77
8	783.5	38	293	196.5	153
9	601	17	161	93	86
10	99	1	27	27	17.5
Sunday					
12	739	22.5	202	126	131.5
13	414	32	94.5	78	81.5
14	397.5	65.5	89	78	46.5
15	576.5	112	158.5	58.5	64
16	1,063	83.5	282	152	172.5
17	226.5		65	73	35
Sunday					
19	438.5		97	95.5	100
20	410		89.5	65.5	96.5
21	548		88.5	98	78.5
22	231		94.5	62.5	37
23	308		69	77	49
Holiday					
Sunday					
Holiday					
27	398		90.5	82	65.5
28	373.5		94	110.5	93.5
29	645		102.5	126.5	216.5
30	876.5		137.5	245	261
Holiday					
Total					
Dec. '49	12,237.0	667.0	3,010.5	2,414.5	2,353.0
Nov. '49	7,225.5	1,273.5	1,778.5	1,352.5	1,313.5
Dec. '48	19,910.5	514.5	4,753.5	5,270.0	4,834.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
December 1949 -- Continued

Date	Future					Other Futures
	1950 Oct.	1950 Dec.	1951 Mar.	1951 May		
1949	100	100	100	100		100
December	bales	bales	bales	bales		bales
1	41	22	0	0		0
2	126	119	1	3		0
3	18	8.5	0	0		0
Sunday						
5	81.5	22.5	17	2		0
6	236	13	0	118		0
7	39	20	5	7		0
8	67.5	28.5	1	6		0
9	140	86.5	7	10.5		0
10	12.5	8	6	0		0
Sunday						
12	151	84	20	2		0
13	103.5	20.5	4	0		0
14	66.5	47	5	0		0
15	110.5	71	1	1		0
16	235	102	17	19		0
17	34.5	12.5	4	2.5		0
Sunday						
19	97.5	29	6.5	13		0
20	102	28.5	3	25		0
21	149.5	22.5	12	99		0
22	19	4	2	12		0
23	67	28.5	.5	17		0
Holiday						
Sunday						
Holiday						
27	73	36	10	41		0
28	46.5	17	2	10		0
29	121.5	56	2	20		0
30	73.5	57.5	17	85		0
Holiday						
Total						
Dec. '49	2,212.0	944.0	143.0	493.0		0
Nov. '49	1,148.0	290.5	49.0	20.0		0
Dec. '48	3,848.5	603.0	70.0	17.0		0

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
December 1949

Date	All Futures <sup>/1</sup>	Future			
		1949	1950	1950	1950
		Dec. <sup>/1</sup>	Mar.	May	July
1949	100	100	100	100	100
December	bales	bales	bales	bales	bales
1	6,330	498.5	1,408	1,799	1,428
2	6,402	475.0	1,411.5	1,797.5	1,427
3	6,360.5	429.5	1,416.5	1,793	1,434
Sunday					
5	6,340	389	1,437	1,789.5	1,430
6	6,347.5	345.5	1,432.5	1,793	1,414.5
7	6,365.5	309	1,440	1,795	1,431.5
8	6,387.5	297	1,443	1,819	1,429
9	6,331	276	1,407.5	1,800.5	1,429
10	6,344	276	1,409.5	1,809.5	1,427.5
Sunday					
12	6,342	266.5	1,407	1,804	1,420
13	6,340.5	248.5	1,401.5	1,797.5	1,443
14	6,313.5	207.5	1,382.5	1,823.5	1,457.5
15	6,311	131	1,418.5	1,822.5	1,478
16	6,284	0	1,486.5	1,795.5	1,526.5
17	6,268		1,480.5	1,779.5	1,527.5
Sunday					
19	6,253		1,481	1,766	1,518.5
20	6,300.5		1,475.5	1,770.5	1,533.5
21	6,377.5		1,461.5	1,777	1,523
22	6,343		1,456	1,759	1,516
23	6,329		1,463	1,748	1,500
Holiday					
Sunday					
Holiday					
27	6,304		1,457.5	1,730	1,494.5
28	6,291		1,445	1,726	1,499
29	6,234.5		1,445.5	1,702.5	1,464.5
30	6,215		1,399	1,686	1,485
Holiday					

<sup>/1</sup> Open contracts against which notices of delivery have been issued are not included.



Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
December 1949 -- Continued

Date	Future					Other Futures
	1950	1950	1951	1951		
	Oct.	Dec.	Mar.	May		
1949	100	100	100	100		100
December	bales	bales	bales	bales		bales
1	845.5	294.5	46.5	10		0
2	842	392.5	45.5	11		0
3	841	390	45.5	11		0
Sunday						
5	853	382	46.5	13		0
6	833.5	376	46.5	106		0
7	842.5	388	51.5	108		0
8	843.5	391.5	52.5	112		0
9	855.5	396.5	51.5	114.5		0
10	858	398.5	50.5	114.5		0
Sunday						
12	866	405.5	58.5	114.5		0
13	875.5	401.5	58.5	114.5		0
14	864.5	406	57.5	114.5		0
15	889	400	57.5	114.5		0
16	905	384	67	119.5		0
17	905.5	385.5	68.5	121		0
Sunday						
19	892.5	395.5	71.5	128		0
20	905.5	392	71.5	152		0
21	923	382.5	81.5	229		0
22	913	384.5	82.5	232		0
23	912.5	382.5	82	241		0
Holiday						
Sunday						
Holiday						
27	903.5	372.5	88	258		0
28	896.5	377.5	88	259		0
29	896.5	362.5	90	273		0
30	888	355	99	303		0
Holiday						

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1949

Date	1949 December Future			1950 March Future		
	High	Low	Closing	High	Low	Closing
1949						
December	cents	cents	cents	cents	cents	cents
1	29.96	29.94	29.96	30.00	29.92	29.97-98
2	30.02	29.96	30.01b-02a	30.08	29.98	30.08
3	30.13	30.02	30.12-13	30.18	30.07	30.16
Sunday						
5	30.28	30.18	30.24b-25a	30.28	30.18	30.23
6	30.28	30.24	30.25-26	30.26	30.21	30.21-22
7	30.32	30.24	30.31b-33a	30.32	30.22	30.31-32
8	30.36	30.20	30.19b-20a	30.37	30.18	30.19
9	30.25	30.21	30.21	30.32	30.17	30.20
10	30.19	30.19	30.14b-15a	30.19	30.13	30.13-14
Sunday						
12	30.11	30.00	30.10b-12a	30.11	29.99	30.09
13	30.15	30.08	30.13b-14a	30.14	30.03	30.12-13
14	30.18	30.11	30.13	30.17	30.10	30.11
15	30.23	30.11	30.20	30.18	30.10	30.15
16	30.44	30.19	30.39	30.48	30.25	30.45
17				30.53	30.43	30.53
Sunday						
19				30.58	30.48	30.48
20				30.55	30.42	30.53-55
21				30.60	30.45	30.46
22				30.57	30.48	30.56-57
23				30.60	30.52	30.59
Holiday						
Sunday						
Holiday						
27				30.65	30.61	30.65
28				30.61	30.55	30.58-59
29				30.68	30.57	30.66-67
30				30.75	30.68	30.71-73
Holiday						



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1949 -- Continued

Date	1950 May Future			1950 July Future		
	High	Low	Closing	High	Low	Closing
1949						
December	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
1	29.95	29.89	29.93	29.60	29.55	29.56
2	29.98	29.92	29.96	29.59	29.54	29.58b-59a
3	30.08	29.96	30.06	29.66	29.58	29.63
Sunday						
5	30.19	30.10	30.13	29.75	29.66	29.66-67
6	30.16	30.09	30.08b-09a	29.68	29.55	29.56
7	30.19	30.10	30.19	29.63	29.55	29.63
8	30.25	30.05	30.06	29.68	29.45	29.49-50
9	30.18	30.03	30.09	29.53	29.44	29.47
10	30.06	30.02	30.02-03	29.50	29.45	29.45b-46a
Sunday						
12	29.99	29.86	29.97	29.42	29.27	29.41
13	29.99	29.91	29.97	29.46	29.37	29.43
14	30.02	29.93	29.93	29.51	29.42	29.42-43
15	29.98	29.94	29.95-96	29.48	29.40	29.47-48
16	30.29	30.09	30.24-25	29.71	29.61	29.65-66
17	30.33	30.27	30.33	29.71	29.66	29.71
Sunday						
19	30.38	30.27	30.27	29.75	29.60	29.60-61
20	30.34	30.21	30.33	29.67	29.54	29.66
21	30.38	30.24	30.24-25	29.72	29.58	29.59b-61a
22	30.33	30.26	30.33	29.67	29.59	29.66-67
23	30.39	30.32	30.38-39	29.72	29.64	29.71
Holiday						
Sunday						
Holiday						
27	30.42	30.39	30.42	29.76	29.72	29.76
28	30.39	30.33	30.38	29.72	29.67	29.71
29	30.48	30.36	30.48	29.89	29.69	29.89
30	30.59	30.49	30.53	30.00	29.89	29.91-92
Holiday						

Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1949 -- Continued

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1949						
December	cents	cents	cents	cents	cents	cents
1	28.10	28.05	28.07b-08a	28.00	27.98	28.00b-01a
2	28.11	28.06	28.11	28.03	27.98	28.03
3	28.17	28.10	28.15-16	28.08	28.04	28.08
Sunday						
5	28.24	28.16	28.20	28.13	28.09	28.09
6	28.17	28.05	28.05	28.03	27.95	28.95b-97a
7	28.10	28.03	28.09	28.00	27.92	27.99
8	28.17	27.98	27.99-28.02	28.08	27.90	27.91b-93a
9	28.08	27.83	27.88-90	27.99	27.70	27.80
10	27.90	27.84	27.87b-89a	27.80	27.75	27.77b-78a
Sunday						
12	27.80	27.64	27.77	27.70	27.51	27.65
13	27.87	27.67	27.84-86	27.76	27.57	27.73b-75a
14	27.97	27.84	27.87	27.86	27.73	27.75
15	28.03	27.86	27.91-94	27.95	27.76	27.80
16	28.27	28.10	28.21-22	28.18	28.00	28.13
17	28.28	28.18	28.26b-27a	28.15	28.12	28.15b-16a
Sunday						
19	28.27	28.17	28.17-18	28.16	28.05	28.05
20	28.27	28.13	28.24-26	28.15	28.00	28.13b-15a
21	28.32	28.17	28.19	28.15	28.06	28.08
22	28.24	28.17	28.24	28.10	28.06	28.13b-14a
23	28.33	28.23	28.32	28.22	28.12	28.20b-21a
Holiday						
Sunday						
Holiday						
27	28.34	28.27	28.33	28.22	28.18	28.22
28	28.31	28.24	28.28b-29a	28.18	28.17	28.16b-17a
29	28.41	28.30	28.39	28.27	28.15	28.26-27
30	28.45	28.30	28.30-32	28.32	28.20	28.18b-20a
Holiday						



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
December 1949 -- Continued

Date	1951 March Future			1951 May Future		
	High	Low	Closing	High	Low	Closing
1949						
December	cents	cents	cents	cents	cents	cents
1	-----	-----	27.92b-94a	-----	-----	27.87b-89a
2	27.93	27.93	27.92b-94a	27.86	27.85	27.86b-87a
3	-----	-----	27.97b-99a	-----	-----	27.91b-92a
Sunday						
5	28.04	28.00	27.98b-28.00a	27.95	27.95	27.94b-96a
6	-----	-----	27.84b-86a	27.87	27.80	27.80b-83a
7	27.88	27.88	27.89b-90a	27.85	27.83	27.84b-86a
8	27.85	27.85	27.81b-83a	27.92	27.88	27.76b-78a
9	27.80	27.70	27.70b-72a	27.78	27.75	27.65b-68a
10	27.72	27.65	27.67b-69a	-----	-----	27.63b-67a
Sunday						
12	27.60	27.52	27.54b-56a	27.50	27.50	27.50b-53a
13	27.53	27.52	27.65b-67a	-----	-----	27.61b-63a
14	27.76	27.75	27.67b-69a	-----	-----	27.63b-65a
15	27.81	27.81	27.73b-75a	27.67	27.67	27.69b-71a
16	28.04	28.00	28.00b-01a	28.00	27.95	27.95b-98a
17	28.07	28.04	28.05b-06a	28.00	28.00	28.00b-01a
Sunday						
19	28.02	28.01	27.95b-97a	27.91	27.87	27.85b-86a
20	28.00	27.95	28.03b-05a	27.95	27.83	27.93b-95a
21	28.01	27.96	27.96	28.00	27.86	27.86-88
22	28.01	27.98	28.02b-04a	27.90	27.88	27.92b-94a
23	-----	-----	28.10b-12a	28.00	27.93	28.00b-01a
Holiday						
Sunday						
Holiday						
27	28.09	28.06	28.11b-12a	28.02	27.94	27.99b-28.01a
28	28.05	28.05	28.06b-08a	27.96	27.92	27.95b-96a
29	28.06	28.06	28.14b-16a	28.05	27.96	28.02
30	28.17	28.10	28.08b-10a	28.09	27.97	27.97b-99a
Holiday						

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38	1946-47	Average	1947-48	1948-49	1949-50	
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	
August	640	643.0	2,992.0	100.0	181.5	518.0	227.5
September	1,377	2,881.0	4,963.0	285.0	304.0	314.0	250.0
October	1,979	6,313.0	5,999.0	488.0	323.5	258.0	270.0
November	2,363	8,616.5	6,712.0	608.0	601.0	257.5	238.0
December	2,721	10,203.5	7,830.0	873.5	483.0	280.0	238.5
January	3,348	12,587.5	8,993.5		410.5	298.0	
February	4,201	15,861.5	11,713.0		205.5	455.5	
March	5,194	18,202.5	13,378.5		176.0	484.0	
April	6,412	21,013.0	14,689.0		135.0	335.5	
May	7,403	23,392.0	16,018.0		160.0	393.5	
June	8,222	25,608.5	17,139.5		175.0	299.5	
July	8,961	27,184.0	17,637.0		217.0	224.5	



Table 10. - Grade and staple of cotton delivered in settlement of the  
1949 December future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales
<b>White</b>						
Middling Fair	0	0	0	0	0	0
Strict Good Middling	0	0	0	0	0	0
Good Middling	0	0	10	2	0	12
Strict Middling	328	200	734	192	262	1,716
Middling	889	833	1,652	946	792	5,112
Strict Low Middling	1,215	1,594	11,184	1,947	1,520	17,460
Low Middling	160	100	845	187	184	1,476
<b>Extra White</b>						
Good Middling	0	0	0	0	0	0
Strict Middling	0	1	0	0	11	12
Middling	0	0	0	0	246	246
Strict Low Middling	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0
<b>Spotted</b>						
Good Middling	72	39	41	25	20	197
Strict Middling	1,639	1,104	1,085	135	94	4,057
Middling	0	0	0	0	0	0
<b>Total</b>	<b>4,303</b>	<b>3,871</b>	<b>15,551</b>	<b>3,434</b>	<b>3,129</b>	<b>30,288</b>

Table 11. - Distribution of deliveries in settlement of the  
1949 December future by delivery point on the  
New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	7,826	2,846	290
Galveston	9,504	7,573	190
New Orleans	95	1,964	0
Mobile	0	0	0
New York	0	0	0
Savannah	0	0	0
Charleston	0	0	0
Norfolk	0	0	0
Total	17,425	12,383	480

Table 12. - Number of notices issued and number of times transferred  
in settlement of the 1949 December future, New York and New Orleans  
Cotton Exchanges

	:	:	:	:
	:	New York	:	New Orleans
	:	:	:	:
	:	:	100-bale contract	50-bale contract
	:	:	:	:
Number of notices issued	:	180	131	10
	:			
Number of times notices transferred	:	103	6	1
	:			
	:			
	:			



United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

George Livingston, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge  
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge  
Room 306, New Orleans  
Cotton Exchange Building

New York 4, New York

George H. Baston, In Charge  
Room 602, New York Cotton  
Exchange Building

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Los Angeles Grain Exchange  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Merchants' Exchange  
Clearing Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New  
York Cotton Exchange, Inc.



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